

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,)	
)	
Complainant,)	
)	
v.)	DOCKETS UE-170485 and UG-170486 (Consolidated)
)	
AVISTA CORPORATION, DBA AVISTA UTILITIES,)	
)	
Respondent.)	
<hr/>)	

EXHIBIT MPG-7

PROXY GROUP

OCTOBER 27, 2017

Avista Corporation

Proxy Group

<u>Line</u>	<u>Company</u>	<u>Credit Ratings¹</u>		<u>Common Equity Ratios</u>	
		<u>S&P</u> (1)	<u>Moody's</u> (2)	<u>SNL¹</u> (3)	<u>Value Line²</u> (4)
1	ALLETE, Inc.	BBB+	A3	54.9%	58.0%
2	Ameren Corporation	BBB+	Baa1	47.1%	51.3%
3	Avangrid, Inc.	BBB+	Baa1	75.0%	77.0%
4	Black Hills Corporation	BBB	Baa2	32.0%	33.5%
5	CMS Energy Corporation	BBB+	Baa1	29.7%	32.6%
6	Dominion Resources, Inc.	BBB+	Baa2	28.1%	32.6%
7	DTE Energy Company	BBB+	Baa1	42.3%	44.4%
8	Edison International	BBB+	A3	45.0%	49.2%
9	El Paso Electric Company	BBB	Baa1	44.1%	47.3%
10	Exelon Corporation	BBB	Baa2	40.7%	44.5%
11	Hawaiian Electric Industries, Inc.	BBB-	N/A	54.1%	57.5%
12	IDACORP, Inc.	BBB	Baa1	54.9%	55.2%
13	NorthWestern Corporation	BBB	Baa1	44.1%	48.0%
14	Otter Tail Corporation	BBB	Baa2	53.5%	57.0%
15	PG&E Corporation	A-	A3	48.9%	52.1%
16	Portland General Electric Company	BBB	A3	49.9%	51.6%
17	Sempra Energy	BBB+	Baa1	40.0%	47.3%
18	Average	BBB+	Baa1	46.1%	49.4%
19	Avista Corporation	BBB³	Baa1³	48.4%⁴	

Sources:

¹ SNL Financial, Downloaded on September 22, 2017.

² *The Value Line Investment Survey*, July 28, August 18, and September 15, 2017.

³ McKenzie, Exh. AMM-1T at 22.

⁴ Exhibit MPG-3.